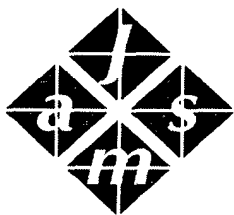


COMPANIES HOUSE



jacqui morris FCCA
ACCOUNTANCY SERVICES

Registered number
SC191115

Gilmar Engineering Ltd

Abbreviated Accounts

31 October 2015

FRIDAY



S51LIGWY

SCT

26/02/2016

#13

COMPANIES HOUSE

Telephone / Fax

01224 705151

Mobile

07711 265013

e-mail:

jacqui.morris@jmas.co.uk

***25 Middleton Crescent
Bridge of Don
Aberdeen AB22 8HY***

Gilmar Engineering Ltd
Registered number:
Abbreviated Balance Sheet
as at 31 October 2015

SC191115

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	3	200,087	240,242
Current assets			
Stocks		53,483	74,799
Debtors		60,203	87,944
Cash at bank and in hand		207	118
		<u>113,893</u>	<u>162,861</u>
Creditors: amounts falling due within one year		(132,391)	(175,623)
Net current liabilities		<u>(18,498)</u>	<u>(12,762)</u>
Net assets		<u>181,589</u>	<u>227,480</u>
Capital and reserves			
Called up share capital	4	6,000	6,000
Profit and loss account		175,589	221,480
Shareholders' funds		<u>181,589</u>	<u>227,480</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Jim Pirie
Director

Approved by the board on 21 February 2016

Gilmar Engineering Ltd
Notes to the Abbreviated Accounts
for the year ended 31 October 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Gilmar Engineering Ltd
Notes to the Abbreviated Accounts
for the year ended 31 October 2015

2 Intangible fixed assets **£**

Cost

At 1 November 2014 10,000

At 31 October 2015 10,000

Amortisation

At 1 November 2014 10,000

At 31 October 2015 10,000

Net book value

At 31 October 2015 -

3 Tangible fixed assets **£**

Cost

At 1 November 2014 502,415

Additions 4,447

At 31 October 2015 506,862

Depreciation

At 1 November 2014 262,173

Charge for the year 44,602

At 31 October 2015 306,775

Net book value

At 31 October 2015 200,087

At 31 October 2014 240,242

4 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	6,000	<u>6,000</u>	<u>6,000</u>